



**Client Focused.
Future Ready.**

Our Path to 2035.

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Our approach

In developing our Strategic Plan, our Executive Leadership team took a thoughtful, strategic and best-in-class approach that emphasized collaboration, meaningful engagement, and an informed forward-thinking analysis. By leveraging internal expertise, external insights, and client and stakeholder perspectives, we developed a Strategic Plan that will position OPB for long-term success. To inform our new strategy, we undertook the following steps:



Engaged experts to help shape our strategic planning approach, grounded in leading practices and tailored to OPB's Mission, Vision, Purpose, and Values.

Analyzed key external trends, including macroeconomic forces, longevity risk, sustainability priorities, regulatory developments, artificial intelligence best practice, digital innovation, and evolving client expectations.

Established a clear purpose, scope, and governance model to guide the strategic planning process and ensure accountability, transparency, and alignment.

Explored and debated various strategic planning horizons to balance operational feasibility with long-term aspirations.

Developed a comprehensive internal engagement process, including surveys, leadership sessions, town halls, and feedback workshops to ensure we heard from employees across all levels of our organization directly.

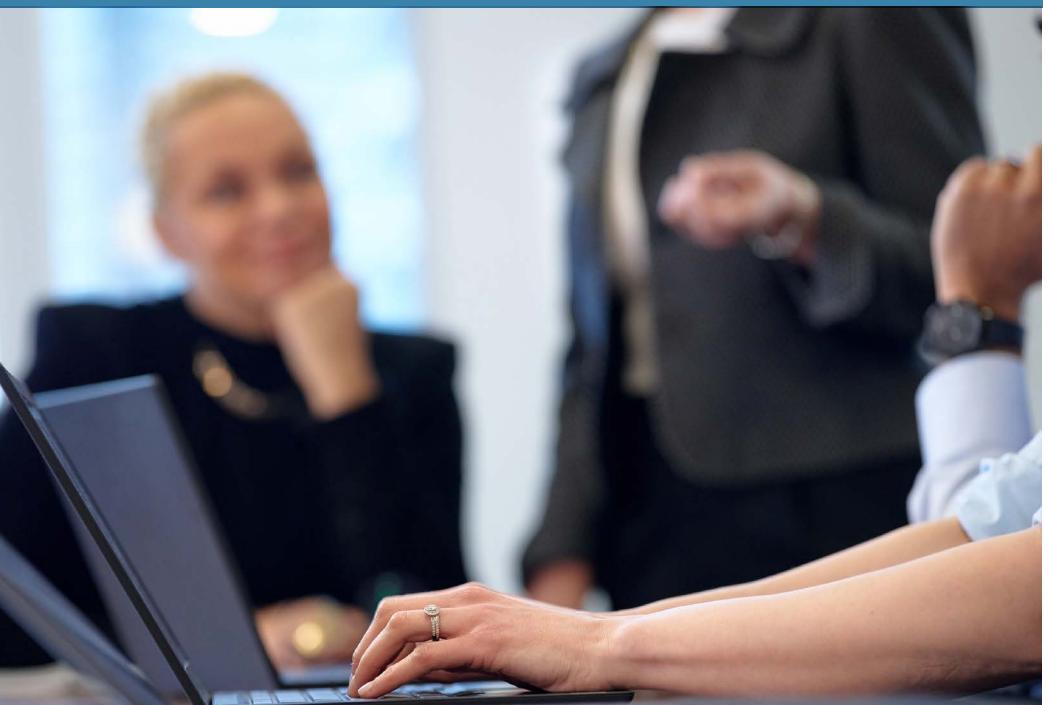
Engaged stakeholders across our ecosystem including clients, employers and Bargaining Agents to ensure diverse perspectives were considered and integrated throughout the planning process.

Secured Board alignment early on and engaged the Board throughout the process, validating our Strategic Plan's purpose, expectations, and decision-making principles through meaningful engagement.

Defined how our strategy will be used, including guiding annual business planning, informing risk frameworks, and aligning day-to-day operations with long-term goals.

Navigating our future landscape

As part of our strategic planning process, we examined various environmental factors and trends to understand their potential impact. The following are the key trends our strategy addresses and how they will help us deliver what matters most – supporting our people, our clients and our fund's performance.



Managing an increasingly complex environment

There is a growing need to demonstrate value and strong performance amid geopolitical uncertainties and often tumultuous economic conditions. We focus on achieving plan sustainability by maintaining robust governance and forming strategic partnerships and through favourable risk-adjusted returns. This approach ensures the Plan remains strong and sustainable, consistently delivering value to our clients, even during financial constraints. It also allows us to adapt to changes in membership patterns, creating capacity for growth and success in an ever-changing economic landscape.

Building a strong culture and adaptable workforce

In a rapidly changing world, both culture and workforce adaptability are crucial. Technological advancements are transforming how we work, and it is vital that we ensure our employees possess the skills needed to adapt to these changes. Our strength now and in the future lies in fostering an inclusive, collaborative and innovative workforce. Through a high-achieving culture where staff feel motivated to continuously learn new skills, we will enhance our operations and service excellence. This will establish OPB as a preferred pension organization ready to meet the demands of a digital-first world.

Evolving client expectations

As the world becomes more digitally connected, our clients' needs and expectations are evolving, leading to a greater demand for more personalized, accessible and responsive services. Meeting these expectations requires a strategic focus on improving our digital platforms and service delivery model. By offering seamless, secure and proactive client experiences, we can better support our commitment to exceptional service.

Driving value through innovation and technology

In an increasingly digital and interconnected world, technology is vital for delivering efficient and exceptional pension services. We will become future-ready by modernizing core systems and enhancing data capabilities, while maintaining strong cybersecurity measures. This approach will improve operational efficiency and create more personalized, digitally accessible experiences for our members.

Growing influence of artificial intelligence

Artificial intelligence (AI) is rapidly changing how organizations operate and its impact is being felt across every sector. AI presents opportunities to improve how we deliver services, use data and operate more efficiently – it also brings new potential risks and responsibilities. We are committed to using AI in a thoughtful and transparent way, guided by strong governance and ethical standards.



Our Mission, Vision, Purpose, and Values

As a purpose-driven organization, OPB's Mission, Vision, Purpose and Values form the foundation of our Strategic Plan. These integral elements guide, inform, and shape all that we do. We have an unwavering focus on plan sustainability, client service, and operational excellence and efficiency to ensure we protect the pension promise with integrity, accountability, and care.



Mission

Advise and Protect for the future of the Public Service Pension Plan and its stakeholders.



Purpose

Reassuring things happen when we look after each other and work together in common cause. Over the course of their working lives, our public servant clients support strong and sustainable communities across Ontario. We understand the importance of helping others build toward a strong and sustainable future. Through our Advise and Protect mission, we assist our clients to effectively plan for a retirement with security and dignity – a retirement in which they can thrive and continue contributing to their communities. Our team of diverse professionals supports every stage of our clients' careers, ensuring the pensions they have earned are protected along the way through strategic and prudent fiscal oversight.

Our commitment is to be there.

There for life.



Vision

OPB is a premier pension delivery organization and a trusted advisor to all our stakeholders, whose effectiveness delivers sustainability for the PSPP.



Values

Our values are the foundation of who we are — they guide how we work, how we make decisions, and how we serve our clients and each other.

Accountability

We own our commitments, act with integrity, and deliver results.

Client-Centric

We deliver exceptional service and protect the pension promise.

Efficiency

We drive value cost-effectively.

Inclusion

We respect each other and draw strength from diversity.

Innovation

We foster growth and curiosity.



Client Focused. Future Ready. Our Path to 2035.

In a world of continual transformation, where new possibilities emerge alongside complex challenges, we remain energized to move forward with purpose. Progress is essential - our Strategic Plan is our path to a future defined by growth, innovation and a sustainable plan for our clients, stakeholders and our employees. Our strategy charts a clear course, balancing long-term sustainability with the agility required to adapt and deliver unparalleled value in a constantly evolving environment.

In crafting our strategy, we've built our approach around three horizons, with each horizon being three years in length. This framework lays out our long-term ambitions, while preparing us for immediate action – offering a clear path forward year after year. It creates a consistent, evolving strategy that we will refine as we move forward, allowing us the opportunity to measure, report and reflect upon our accomplishments and adapt to new and emerging directions after each horizon.

Horizon 1

2026 to 2028

We aim to enhance plan sustainability, modernize systems for greater efficiency, and maintain excellent client services, while continuously building and maintaining strategic partnerships.

Horizon 2

2029 to 2031

We will continue to enhance plan sustainability and build on initial successes to further optimize operations, improve digital service delivery and foster data integration to drive innovation.

Horizon 3

2032 to 2034

We will elevate our organizational capabilities to become the pension organization of choice, achieving plan sustainability and financial resilience, while fostering a culture of continuous improvement and cultivating robust strategic partnerships that amplify our influence for mutually beneficial outcomes.



We identified our strategic objectives, which are designed to translate our vision into action across the three horizons.

Priorities for growth

The following four strategic objectives are our priorities for growth to achieve our vision and position us as a pension organization of choice:

 Sustain the Plan to secure our clients' benefits	 Advance operational excellence and efficiency
 Empower data-driven insights and solutions	 Amplify influence and forge partnerships

Key strengths

To sustain excellence and maintain our reputation as a top-tier pension organization, we will build on our key strengths in the following three areas:



Cultivating our culture and talent for success



Enhancing our reputation as a responsible and trusted Plan organization



Embracing evolving technological advancements to meet client needs and deliver exceptional services

Our Strategic Plan positions us to thrive in a dynamic landscape, harnessing our strengths and setting the course for sustained excellence. Throughout this document, you'll find detailed introductions to each strategic objective, outlining their contributions to our goals.



Priorities for growth

Sustaining the Plan to secure our clients' benefits

We are committed to protecting the pension promise for our clients through a fully funded pension plan that secures their benefits, supporting both current and future members. We will prioritize plan sustainability by focusing on several key areas: improving investment performance to ensure the Plan delivers favorable results over the long term; continuing to grow our active membership; and implementing our Funding Response Plan to secure the long-term health of the Plan. We will apply sound governance to safeguard the Plan, supported by a measured pension growth strategy

complemented by comprehensive risk mitigation efforts. We will actively explore opportunities to leverage our key strengths and proven successes to expand our impact within Ontario's pension landscape. Our disciplined approach will offer opportunities for close collaboration with our investment manager, the Investment Management Corporation of Ontario (IMCO), to ensure alignment and strong strategic oversight to deliver the results the Plan needs.

Sustaining the Plan to secure our clients' benefits

Horizon 1

Desired outcome

We have strengthened investment performance and made demonstrated progress towards a fully funded status through the implementation and monitoring of our Funding Response Plan and effective oversight of our investment manager.

To achieve our goals, we will develop and oversee investment strategies to enhance long-term returns, grow and expand pension plan membership, and manage risks through proactive scenario planning.

Horizon 2

Desired outcome

We have continued to strengthen investment performance by emphasizing net value creation and cost-efficiency, have fostered membership growth and made substantial progress toward achieving the Plan's fully funded status.

To achieve our goals, we will integrate new employers and drive growth while enhancing communication and building long-term resilience.

Horizon 3

Desired outcome

We have achieved a fully funded position with strong investment results that meet the Plan's needs and support continued positive membership growth, positioning the Plan for long-term success.

To achieve our goals, we will effectively communicate with stakeholders and educate them on funding health and changes in investment strategies.

How we'll measure our success: We will measure our success in strengthening the overall health of the Plan based on our funded status, and our five-year rolling net return compared to our effective nominal discount rate.



Priorities for growth

Advancing operational excellence and efficiency

With a focus on maximizing operational excellence and efficiency, we transform and embrace our changing environment, ensuring we deliver consistent value and service excellence to our clients. We are committed to making strategic investments in critical capabilities that drive sustained efficiencies and continuous improvement. By prioritizing innovation, particularly in

digitizing services and processes and leveraging AI, we aim to enhance operational efficiency, better serve our clients, and empower our employees with the tools and support they need to succeed. This objective will solidify OPB's leadership in offering exceptional services at reasonable costs while positioning us for long-term success.

Advancing operational excellence and efficiency

Horizon 1

Desired outcome

We have elevated operational excellence across OPB by improving the efficiencies of our processes, driving innovation, and fostering a culture of continuous improvement.

To achieve our goals, we will automate processes to enhance efficiency, drive continuous process improvements and foster innovation. We will also enhance systematic reporting and workflow management to streamline operations and support decision-making.

Horizon 2

Desired outcome

We have achieved a digital-first approach where most of our processing is straight-through for an optimized operational cost profile.

To achieve our goals, we will implement digital transformation and tools, optimize strategic processes through pilot programs, and establish feedback mechanisms for improvement suggestions. We will also collaborate with external partners to incorporate innovative practices.

Horizon 3

Desired outcome

We have become a top-tier efficient pension organization that leverages innovation and continuous improvement, exceeding evolving client service expectations.

To achieve our goals, we will build capabilities for conducting predictive and trend analysis.

How we'll measure our success: We will measure our success based on our total cost per member, to determine our progress on improving operational efficiency.



Priorities for growth

Empowering data-driven insights and solutions

Leveraging a data-driven approach extends beyond enhancing client experience. It transforms how we operate; turning information into insight, guiding decision making, and unlocking opportunities for growth and innovation.

Building a robust data ecosystem and advancing strong data governance practices will empower OPB with reliable, accurate and valuable insights, driving improved data quality, strengthening decision-making, enabling us to leverage AI, and improving efficiency within our operations.

Collaborating with our stakeholders and integrating advanced analytics will enhance our data and streamline transaction processes, ultimately establishing a strong foundation for leveraging data across all facets of the organization. Our success in this area depends significantly on our work with participating employers to prioritize the quality, accuracy, and timeliness of the data we rely on and their ability and commitment to deliver on this.

Ensuring efficient and reliable information is essential to driving effective decision-making.

Empowering data-driven insights and solutions

Horizon 1

Desired outcome

We have improved the quality and efficiency of employer reporting and client information management to enhance employer governance practices and streamline operations.

To achieve our goals, we will invest in data standardization and quality assurance, migrate and integrate data systems, and engage stakeholders to collaborate on data governance and quality.

Horizon 2

Desired outcome

We have embedded data and analytics across the organization to optimize decision-making and demonstrate value.

To achieve our goals, we will expand and integrate analytics across the organization and innovate to improve data management.

Horizon 3

Desired outcome

We have optimized our data ecosystem to empower real-time insights, a tailored client experience, and continuous innovation that creates new value driven by data.

To achieve our goals, we will optimize our data ecosystem and personalize client experiences through innovation and enhancing data management expertise.

How we'll measure our success: We will measure our success based on enhanced employer data accuracy to further inform organizational decision making.



Priorities for growth

Amplifying influence and forging partnerships

We are committed to nurturing proactive and dynamic relationships with all our stakeholders to position us as a trusted partner to those who share our vision and strategic goals.

Our Plan Sponsor, the Government of Ontario, plays a central role in the success of the Plan, which is a key component of the province's overall employee offering.

A strong and sustainable Plan directly supports the Government's ability to attract and retain a skilled public sector workforce.

By engaging in proactive and ongoing government interactions and building strong connections across all levels, we will: enhance our influence and credibility; protect the sustainability of the Plan; and grow our plan membership to establish ourselves as Ontario's public sector pension organization of choice.

Amplifying influence and forging partnerships

Horizon 1

Desired outcome

We have transitioned to a proactive partnership mindset that prioritizes collaboration and alignment of goals.

To achieve our goals, we will collaborate with partners and manage engagement cadence, develop proactive governance and strategies, and lead thought leadership initiatives to enable partnerships.

Horizon 2

Desired outcome

We have strengthened our reputation as a trusted collaborator and go-to organization for future growth.

To achieve our goals, we will build brand reputation and increase awareness while gathering guidance and feedback from partners and stakeholders.

Horizon 3

Desired outcome

We have become Ontario's public sector pension organization of choice through our established network of broad strategic partnerships that deliver mutual benefits and amplify influence.

To achieve our goals, we will strengthen existing and establish new strategic partnerships with industry and academic institutions that will support us in achieving our strategic objectives.

Cultivating our culture and talent for success

People are at the heart of OPB. We rely on the expertise, professionalism and dedication of our employees to fulfill the pension promise. As we implement our new strategy, we will continue to build on our strong culture and support our team in adapting to new ways of working, including leveraging data and new technologies to improve both the staff and client experience. We will support staff in cultivating the skills and competencies they need to thrive in a client-centric, innovative and inclusive culture. This will strengthen OPB's position as an employer of choice, protect the sustainability of the Plan, and ensure we continue delivering exceptional service to our clients.



To achieve our goals, we will develop the necessary competencies and empower our talent to enrich our operations and drive service excellence. Our steadfast focus on cultivating an adaptable and diverse workforce with a strong culture of inclusivity, innovation and collaboration will support performance and employee engagement. As part of this, we will also ensure employees are equipped to thrive and grow as our organization evolves.

How we'll measure our success: We will measure our success based on a survey-derived index, collecting insights to assess organizational engagement and commitment.

Desired outcome

We have an inclusive, innovative and high-achieving culture that drives organizational success by attracting, developing and retaining top talent.

Enhancing our reputation as a responsible and trusted pension organization

Maintaining trust and our strong reputation is essential to our credibility as a leading pension organization and integral to the satisfaction of our clients. By actively prioritizing transparency in our operations and fostering stakeholder engagement, we reinforce a foundation of trust that mitigates risks and strengthens partnerships. This includes integrating sustainability considerations into our investment decisions, to help deliver long-term value while contributing to a more sustainable and equitable future. It also requires us to focus on facilitating future growth and enhancing our client experience by ensuring reliable and secure delivery. Upholding our reputation and trustworthiness is fundamental to continually advancing our collaboration with our Plan Sponsor (the Government of Ontario) employers, clients, and the broader ecosystem.



To achieve our goals, we will invest in plan growth and development, enhance transparency, actively engage stakeholders, and optimize processes through operational efficiency and innovation. We will also elevate our profile and strengthen connections with stakeholders to deepen relationships with clients and employers, enhancing our overall organizational impact.

How we'll measure our success: We will measure our success using a Partner Trust Index to assess partner confidence and trust in OPB.

Desired outcome

We have established a leading reputation as Ontario's public sector pension organization of choice through transparent business practices and pension administration expertise.

Embracing evolving technological advancements to meet client needs and deliver exceptional services

We are committed to enhancing client experience by adapting to evolving client expectations and the needs of future generations. We are investing in a digital-first approach that will simplify the client experience and make it easier for clients to complete tasks online at their convenience. By increasing straight-through processing and providing data-driven advisory services, we will streamline our services and enhance client satisfaction, ensuring we meet the diverse needs of our clients efficiently and effectively. Our enhanced digital services will enable us to deliver proactive, tailored services and decision support to clients.



To achieve our goals, we will enhance processes and systems and drive innovation to advance this objective. Doing so will improve client access and experience, expand client engagement, and develop digital services to promote plan value and encourage active planning. Additionally, we will provide advisory services focused on value creation and expand self-service capabilities to enable clients to manage their interactions with greater ease and autonomy.

How we'll measure our success: We will measure our success based on a Client Satisfaction Index and a Digital Service Index to measure the maturity and impact of OPB's digital capabilities.

Desired outcome

We have implemented enhanced systems and innovative solutions to offer digital-first services that align with changing client expectations, providing proactive, tailored client experiences and advisory services that empower clients to make informed decisions.

Path forward

Our Path to 2035 sets a clear course for navigating economic, process and technological change and evolving client expectations. It reinforces our commitment to plan sustainability, operational efficiency, service excellence and a culture of innovation. Through strong partnerships and by building on our strengths, we will enhance our impact and continue delivering exceptional service, helping our clients make informed pension decisions. Working with our Plan Sponsor and employers through proactive engagement and strong collaboration, we will build on the strategic

relationships needed to ensure the long-term sustainability of the Plan, drive membership growth and position us as a premier and trusted leader in the pension sector. With resilience and determination, we're ready to lead – protecting our clients' futures, securing their benefits, and delivering on our promises. This plan will help us maintain the trust and confidence of our clients, employers, and the Plan Sponsor, while demonstrating our steadfast commitment to creating peace of mind for those we serve today, tomorrow, and in the years to come.



Who we serve

We keep the pension promise strong for every member – from active to retired – working together with employers to ensure lasting retirement security, financial confidence, and peace of mind for generations to come.



Thank you to our clients and stakeholders for providing photos of our clients in action. Photo credits included below.

From left to right:
AMAPCEO / Lac Seul Police Service / AMAP-CEO / Retired member Judith and her husband / Ontario Provincial Police Officer (Ontario Provincial Police Association) / Ontario Pension Board / AMAPCEO / Owen Sound Transportation Company / Ontario Northland Transportation Commission / Retired Member Ron / Wikwemikong Tribal Police Service

Our employers

Together with our employers, we deliver retirement security and explore new ways to provide enhanced value for OPB's members. Dedicated to supporting all our clients, we provide trusted guidance and resources to help build a secure retirement future.

